



Fiscal Note

H.B. 156

2022 General Session
Sales and Use Tax Refund Amendments
by Watkins, C.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(25,950,000)	\$25,950,000	\$0

State Government

UCA 36-12-13(2)(c)

Revenues	FY 2022	FY 2023	FY 2024
General Fund	\$0	\$(25,950,000)	\$(25,950,000)
General Fund, One-time	\$0	\$25,950,000	\$23,175,000
Restricted Accounts (FN Only)	\$0	\$0	\$(925,000)
Total Revenues	\$0	\$0	\$(3,700,000)

Enactment of this bill could decrease state sales tax revenues by approximately \$3.7 million in FY 2024, \$15.0 million in FY 2025, \$26.6 million in FY 2026, and \$34.6 million in FY 2027. Approximately 75% of the total impacts would be to the General Fund and the remaining 25% to restricted funds.

Expenditures	FY 2022	FY 2023	FY 2024
Total Expenditures	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state expenditures.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$0	\$0	\$(3,700,000)

Local Government

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

UCA 36-12-13(2)(c)

Enactment of this bill could result in refunds to certain oil and gas companies of \$3.7 million in FY 2024, \$15.0 million in FY 2025, \$26.6 million in FY 2026 and \$34.6 million in FY 2027.

Regulatory Impact

UCA 36-12-13(2)(d)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

This bill does not create a new program or significantly expand an existing program.

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.